

SUBJECT

BOARD RESOLUTION NO. 25-453

Pertaining to an application to the Minnesota Public Facilities Authority for a loan and/or grant to partially finance Phase 4 of the Lead Free SPRWS program for a value of up to \$55,000,000.

STRATEGIC PLAN GOALS: Quality Water

At its March 8, 2022 meeting, the Board directed staff to initiate a 10-year enhanced lead service line replacement plan (“Lead Free SPRWS”).

In an effort to explore financing options for Lead Free SPRWS, Board staff has been in discussion with the Minnesota Public Facilities Authority which resulted in an opportunity to apply for a loan and/or grant in an amount of up to \$55,000,000 to finance Phase 5 of Lead Free SPRWS. These funds are needed to help accomplish the Board’s goal of removing all lead service lines from its system.

RECOMMENDATION

Approval